

**From:** Winnie Jensen <wjensensoccer@yahoo.com> on 09/12/2004 12:51:47 PM

**Subject:** Study on Credit Bureaus Handling of Disputes

Docket No. OP-1209 Notice of Study and Request for Information - Fair and Accurate Credit Transactions of 2003 (FACT Act)

Dear Madam:

Thank you for this opportunity to respond.

We were involved in a consumer dispute with all 3 credit reporting agencies during the time from of June 2001 thru August 2002.

This related to a collection account added to our reports by NCO. This was for a medical bill from 1996, that was paid in full, but due to a doctor's office error was turned over to a collection agency. We initially disputed this error with all 3 credit agencies (Experian, Equifax & Transunion) using the online format and received no response. We then sent certified letters the 3 credit bureaus and to the 3 different NCO addresses on our reports. These disputes were returned as "correct information" and all 3 credit bureaus offered for us to send additional information to them to justify our claim of the error.

We send statements from the doctor's office that showed the balance and the payment of the balance and a current balance of 0. We also included a copy of our cancelled check. We were then informed from all 3 bureaus that they can not accept additional information from individuals, only from the company reporting the information. The doctor's office refused to become involved, since they had "sold" the account to NCO.

During this time frame we send 3 different certified letters to NCO trying to get information as to verify that such a debt existed. All of these letters were ignored and the collection was continually updated on our credit reports.

Over this timeframe, our credit scores dropped about 100 points, we were denied credit, had our credit limits reduced by a few our creditors and had our interest rates increased by credit card companies. Also during this timeframe, our oldest child went off to college & we needed to refinance our home to receive cash out to cover college tuition. We could only get a loan with an interest rate of 9%, when the average rate at the time was about 5%.

We finally had to hire a lawyer to intercede with threats of a lawsuit against Equifax, Experian, TranUnion & NCO. Finally, NCO sent us a letter of

apology and the false information was removed. The cost of this experience in dollars for certified letters, increase costs of interest on credit cards and mortgage payments and cost to hire an attorney could have been avoided if the credit bureaus would have actually considered the proof that was sent in the early months of this error. When it was finally corrected, our credit scores went back up about 100 points and we were able to have our credit limits reinstated, our interest rates reduced, but in order to have our mortgage at the standard rate, we were forced to refinance again & bear all the costs of refinancing. In total, our guess is that this entire fiasco cost us about \$15,000 in hard earned cash! No one should have to go through this to have a correct credit report.

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